

COPPER'S BOOM GOES ON.**THREE MORE COMPANIES FORMED TO WORK MICHIGAN MINES.****New Strikes of Ore in Colorado—Production of Precious Metals in California and Nevada in 1898—Copper on the Pacific—More Gold in Eastern Utah—Montana's Coal—Promising Washington Mines.**

Hornbeck, Mich., Jan. 20.—The new Victoria Mining Company will have for its President ex-tor, T. B. Dunstan of Hancock. The property comprises the old Forest, Forest Hill, Onida, Gains Falls, Sylvan and Arctic properties, a tract of 2,800 acres lying on the west bank of the Ontonagon River. There are five unclaimed copper-bearing lodes traversing the property. The Boston brokerage firms of Richards, Hill & Co. and Hornblower & Weeks have joined in bringing the property out. The subscription price was \$7 a share, with \$100,000 in the treasury, and a premium of \$2 a share was bid almost before the subscription books were closed. Only a very small amount of stock, perhaps 5,000 shares all told, was allotted to Lake subscribers, the Wyandotte subscription was also a great success, the stock being oversubscribed by double the capitalization, and large brokerage houses in Houston taking orders for 40,000 shares or almost half the stock. The original owners of the property received a quarter interest in the new issue, amounting to 25,000 shares, and about 40,000 shares additional will be allotted to subscribers here, giving 35,000 shares for Boston people.

The Pioneer is also on the market to good shape, the stock having been oversubscribed at \$10, an even \$1,000,000 for the property, and \$12 was bid for it shortly after the subscription books were closed. Owing to the enormous mineral area, about thirty square miles, and the \$105,000 on the ground in machinery buildings, the stock has been popular with the investing public. An exceedingly strong management has been secured, Charles H. Palmer, formerly general manager of the Butte and Boston, being slated for President, with Isaac M. Mesever, J. H. Deeveraux and Henry Wyman of Boston among the directors. The two first named were directors of the Quincy Mining Company for many years. J. H. Waugh of Hancock, Gov. Dunstan's law partner, has been in charge of the detail work or organization at Boston for both the Pioneer and the Victoria.

It was not the intention of the promoters of the Onondaga Land and Copper Company to open subscription books here or place any stock locally previous to the organization in Boston, but a considerable number of orders have already been placed with banks and brokers throughout the country. The existence of both copper and silver in large quantities in the older workings of the Sheldon and Columbian, now the Onondaga, is coveted for many of the older generation of miners who worked there three decades ago, and with the opening of the Baltic lode, underlying the entire tract, there is every prospect of opening a mine which should prove both large and profitable.

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COLOMBO.—The annual meeting of the Isabella Mining Company, operating in the Triple Creek district, was held at Coloma Springs on Jan. 22. The present management took hold a year ago the known output of the mine was \$100,000, and the expenses were averaging \$20,000 monthly. In running south on the Lee shaft, ninth level, a new shaft fully 300 feet in length, was driven, and the mine was soon discovered. The net profit of the company for the year were \$106,157.43. The company will resume quarterly dividends next March. A series of mining claims in the same controversy, wherein it was alleged that officers of the company kept the discovery of the mine secret from the stockholders, which prevented the proper taking care of the value of the stock market. Manipulations of the stock were profitable friends of the miners, and the stockholders soon discovered this. The suit was brought by the stockholders against the company, which recently purchased the Cannon group at Mercur for \$150,000, began work on the property this morning.

N. W. Worthington has made a strike on Wild Cat Mountain in Tooele county. The ore runs 407 ounces of silver and \$5 of gold to the ton.

REVISED TARIFF FOR PORTO RICO.**The Rates of Duty Average About 15 Per Cent., Against 25 Per Cent. in Cuba.**

WASHINGTON, Jan. 22.—A revised tariff for the island of Porto Rico will be put in force on Feb. 1. It has been drawn on the recommendations of Special Commissioners Robert P. Porter and Henry K. Carroll, and is practically an extension of the tariff recently put into effect in Cuba, although modified and even lowered to meet the different conditions existing in Porto Rico. The temporary tariff now in force, which was the minimum rate imposed by Spain, has been the cause of complaint by the people of Porto Rico, and the amended tariff, it is thought, will not only be a great relief to them, but will also meet all demands made by the several petitions and memorials of the commercial and manufacturing interests of the island.

The Southern Pacific Railroad Company is preparing to tap the coal deposits in the Laramie valley, in Albany county. Large deposits of a very good quality of coal are being found four feet wide and at least two miles long. The difficulty of mining it, however, is that it does not open its economic value. The coal is of a pyritic, lignaceous character and the coal slides so badly that the cost of timbering becomes very heavy.

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